

Informazione Regolamentata n. 0035-109-2025	Data/Ora Inizio Diffusione 2 Ottobre 2025 19:55:39	Euronext Milan
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Societa' : BANCA MONTE DEI PASCHI DI SIENA

Identificativo Informazione
Regolamentata : 210626

Utenza - referente : PASCHIN05 - Avv. Quagliana

Tipologia : 3.1

Data/Ora Ricezione : 2 Ottobre 2025 19:55:39

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Oggetto : BMPS: PRESS RELEASE

Testo del comunicato

Vedi allegato

**PRESS RELEASE****NEW UPGRADE TO THE BANK'S RATINGS****FOLLOWING THE COMPLETION OF THE PUBLIC EXCHANGE AND TENDER OFFER
FOR MEDIOBANCA, MORNINGSTAR DBRS STRENGTHENS
THE BANK'S INVESTMENT GRADE RAISING THE LONG-TERM ISSUER RATING TO
"BBB", WITH A POSITIVE OUTLOOK**

Siena, 2 October 2025 – Banca Monte dei Paschi di Siena ("the Bank" or "MPS") announces that the rating agency DBRS Ratings GmbH ("Morningstar DBRS" or "the agency") has upgraded the Bank's ratings. Among these, the Long-Term Issuer rating and the Long-Term Senior Debt rating have been raised to "BBB" from "BBB (low)", while the Long-Term Deposit rating has been upgraded to "BBB (high)". The agency has also improved several short-term ratings, including the Short-Term Issuer rating, which is now "R-2 (high)" from "R-2 (middle)".

The outlook on the long-term ratings remains positive.

The upgrade and confirmation of the positive outlook reflect the Bank's ability to generate sustainable profits, supported also by strong commercial activity, and an improvement in credit quality, as demonstrated by first half 2025 results.

The Morningstar DBRS decision also takes into account the successful completion of the public exchange and tender offer for Mediobanca, which has created a new, larger and more diversified banking group, backed by the strength of both brands, and with total assets of approximately EUR 230 billion as of the end of June 2025. The transaction brings together MPS's large commercial network and Mediobanca's strong position in Corporate & Investment Banking (CIB), private banking and consumer finance business, thereby enhancing the revenue mix. The combination of the two banks will also allow to improve the credit quality and the liquidity profile, as well as a greater relevance of institutional funding, while maintaining adequate capital levels.

According to Morningstar DBRS, the difference in the business models of the two banks requires an effective and careful management of the integration process, particularly in key areas such as investment banking and private banking, but it believes that MPS's management has the necessary experience and strengths to deliver on the strategic objectives of the combination with Mediobanca.

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Below are the Bank's main ratings that have been upgraded by Morningstar DBRS:

Rating	TO:	From:
Long-term issuer rating	BBB	BBB (low)
Short-term issuer rating	R-2 (high)	R-2 (middle)
Long-term deposits	BBB (high)	BBB
Long-term senior debt	BBB	BBB (low)
Senior-non preferred debt	BBB (low)	BB (high)
Subordinated debt	BB (high)	BB

The full text of Morningstar DBRS's press release is available at www.dbrsmorningstar.com.

This press release will be available at www.gruppomps.it

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